UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LAVASTONE CAPITAL LLC,

Plaintiff,

-against-

COVENTRY FIRST LLC et al.,

Defendants.

14 Civ. 7139 (JSR)

DECLARATION OF JEFFERSON E. BELL IN SUPPORT OF LAVASTONE'S MEMORANDUM OF LAW IN OPPOSITION TO DEFENDANTS' MOTION FOR SUMMARY JUDGMENT

I, JEFFERSON E. BELL, hereby declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I am an attorney licensed to practice law in the State of New York and before this Court. I am an associate in the law firm of Gibson, Dunn & Crutcher LLP, counsel of record for Plaintiff Lavastone Capital LLC ("Lavastone") in the above-captioned matter. I am personally familiar with the facts set forth herein. I make this declaration in Support of Lavastone's Memorandum of Law in Opposition to Defendants' Motion for Summary Judgment.

2. On May 18, 2015, Lavastone served its Motion for Summary Judgment as to Liability along with the Declaration of Jefferson E. Bell and accompanying exhibits, designated Exhibits 1 through 341. For the convenience of the Court and the parties, Lavastone continues the sequential exhibit numbering here.

3. Pages were inadvertently omitted from Exhibit 14 accompanying the May 18, 2015, Declaration of Jefferson E. Bell. Attached hereto is a corrected version of Exhibit 14, which is a true and correct copy of an email exchange dated March 30, 2011, among A. Buerger, N. Jacobs and S. Willkcomm, with the subject line “RE: Evercore Call,” with accompanying attachment, produced to Lavastone by Defendants and bearing the beginning Bates number CF-04842235.

4. Pages were inadvertently omitted from Exhibit 164, accompanying the May 18, 2015, Declaration of Jefferson E. Bell. Attached hereto is a corrected version of Exhibit 164, which is a true and correct copy of an email dated March 24, 2010, from A. Buerger to R. Buerger, with the subject line “Document5,” with accompanying attachment, produced to Lavastone by Defendants and bearing beginning Bates number CF-04827157.

5. Pages were inadvertently omitted from Exhibit 333 accompanying the May 18, 2015, Declaration of Jefferson E. Bell.. Attached hereto is a corrected version of Exhibit 333, which is a true and correct copy of an email dated May 2, 2013, from J. Swiatek to A. Buerger, with the subject line “Coventry Letter - May 2, 2013,” with accompanying attachment, produced to Lavastone by Defendants and bearing beginning Bates number LAV03429663.

6. Attached hereto as Exhibit 342 is a true and correct copy of a document entitled “Miravast Organizational Chart” dated January 5, 2015, produced to Lavastone by Miravast and bearing the Bates number MV-00000299.

7. Attached hereto as Exhibit 343 is a true and correct copy of excerpts of the deposition of David Beckelman, dated April 30, 2015.

8. Attached hereto as Exhibit 344 is a true and correct copy of excerpts of the deposition of Reid Buerger, dated April 10, 2015.

9. Attached hereto as Exhibit 345 is a true and correct copy of excerpts of the deposition of Connie Anderson, dated April 21, 2015.

10. Attached hereto as Exhibit 346 is a true and correct copy of excerpts of the deposition of Raymond Ludwicki, dated April 15, 2015.

11. Attached hereto as Exhibit 347 is a true and correct copy of an excel spreadsheet regarding 6,296 policies sold to Lavastone, originally attached at Exhibit 3 to the March 27, 2015 expert report of Philip B. Stark, produced to Defendants by Lavastone and bearing the Bates number LAV05043191.

12. Attached hereto as Exhibit 348 is a true and correct copy of excerpts of the deposition of Bill Taylor, dated April 15, 2015.

13. Attached hereto as Exhibit 349 is a true and correct copy of excerpts of the deposition of Marty Scherzer, dated April 17, 2015.

14. Attached hereto as Exhibit 350 is a true and correct copy of an email dated August 17, 2011, from M. Scherzer to S. Schienvar with the subject line "Fw: [redacted], CFID#92884--TRANSFER," produced to Defendants by Lavastone and bearing the Bates number LAV02372770.

15. Attached hereto as Exhibit 351 is a true and correct copy of an email dated December 16, 2009 from M. Scherzer to B. Schreiber, copying R. Schimek, with the subject line, "FW: Executed Docs," with accompanying attachment, produced to Defendants by Lavastone and bearing the beginning Bates number LAV02521673.

16. Attached hereto as Exhibit 352 is a true and correct copy of an email dated January 14, 2011 from M. Pedraja (Barclays Capital) to M. Scherzer and C. Anderson, copying others at Barclays Capital, with the subject line "Limestone Engagement Letter - BARC draft - Jan 2011.doc," with accompanying attachment, produced to Defendants by Lavastone and bearing the beginning Bates number LAV03497332.

17. Attached hereto as Exhibit 353 is a true and correct copy of an email dated December 29, 2009 from A. Buerger to R. Buerger with the subject line "Fieldstone_II_DD_Agenda_v3," with accompanying attachment, produced to Lavastone by Defendants and bearing the beginning Bates number CF-04643929.

18. Attached hereto as Exhibit 354 is a true and correct copy of an email dated March 24, 2010, from M. Scherzer to C. Anderson with the subject line "Fw: List of Open Items for Coventry" with accompanying attachment, produced to Lavastone by Defendants and bearing the beginning Bates number CF-04583928.

19. Attached hereto as Exhibit 355 is a true and correct copy of an email dated July 12, 2010, from C. Anderson to A. Buerger, R. Buerger, and N. Jacobs with the subject line "Moody's prep," with accompanying attachment, produced to Lavastone by Defendants and bearing the beginning Bates number CF-04637046.

20. Attached hereto as Exhibit 356 is a true and correct copy of an email dated December 27, 2006, from N. Jacobs to A. Buerger, R. Buerger, and A. Muniz, copying M. Harris and C. Buerger, with the subject line "RE brab and lst policies to sell to AIG," produced to Lavastone by Defendants and bearing the beginning Bates number CF-04845173.

21. Attached hereto as Exhibit 357 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 30546, produced to Defendants by Lavastone and bearing the beginning Bates number LAV03881519.

22. Attached hereto as Exhibit 358 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 37648, produced to Defendants by Lavastone and bearing the beginning Bates number LAV03888280.

23. Attached hereto as Exhibit 359 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 35281, produced to Defendants by Lavastone and bearing the beginning Bates number LAV03942410.

24. Attached hereto as Exhibit 360 is a true and correct copy of an email dated June 19, 2008, from T. Lee (Sidley Austin) to R. Buerger, N. Jacobs, and others, and copying D. Fields, B. Taylor, S. Modi, J. Switzer, E. O'Leary, and others, with the subject "AIG Life Settlements Documents," with accompanying attachment June 2008 draft Fiscal Agency Agreement, produced to Lavastone by Defendants and bearing the beginning Bates number CF-04615990.

25. Attached hereto as Exhibit 361 is a true and correct copy of excerpts of the deposition of Kevin Glowacki, dated May 4, 2015.

26. Attached hereto as Exhibit 362 is a true and correct copy of excerpts of the deposition of Richard Zalocki, dated April 29, 2015.

27. Attached hereto as Exhibit 363 is a true and correct copy of excerpts of the deposition of Dave Fields, dated May 4, 2015.

28. Attached hereto as Exhibit 364 is a true and correct copy of a memorandum dated December 8, 2010 from R. Ludwicki to S. Modi regarding "Financial / Transactional Audit of Coventry First LLC – Report # MGA 10-27," produced to Defendants by Lavastone and bearing the beginning Bates number LAV03468631.

29. Attached hereto as Exhibit 365 is a true and correct copy of an email dated June 3, 2008, from R. Zalocki to R. Buerger, copying K. Buerger, B. Taylor, E. O'Leary, and R. Ludwicki, with the subject line "Coventry First LLC," with accompanying attachment collecting policy information for various COV IDs, produced to Defendants by Lavastone and bearing LAV02507030.

30. Attached hereto as Exhibit 366 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 32579, produced to Defendants by Lavastone and bearing the beginning Bates number LAV02029021.

31. Attached hereto as Exhibit 367 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 23694, produced to Defendants by Lavastone and bearing the beginning Bates number LAV01344649.

32. Attached hereto as Exhibit 368 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 23986, produced to Defendants by Lavastone and bearing the beginning Bates number LAV01935011.

33. Attached hereto as Exhibit 369 is a true and correct copy of an email dated December 5, 2007 from A. Buerger to B. Groverman, R. Buerger, and K. Lake, copying J. Calvano and "Contract Services - Reviews," with the subject line "RE: Final Pricing Review - [redacted], ID#s 30889 & 38720," produced to Lavastone by Defendants and bearing the Bates number CF-00063259.

34. Attached hereto as Exhibit 370 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 36586, produced to Defendants by Lavastone and bearing the beginning Bates number LAV01264809.

35. Attached hereto as Exhibit 371 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 34962, produced to Defendants by Lavastone and bearing the beginning Bates number LAV01381654.

36. Attached hereto as Exhibit 372 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 25689, produced to Defendants by Lavastone and bearing beginning Bates number LAV01855839.

37. Attached hereto as Exhibit 373 is a true and correct copy of a Trustee Funding Package to U.S. Bank National Association associated with COV ID 72230, produced to Lavastone by Defendants and bearing the beginning Bates number CF-00708989.

38. Attached hereto as Exhibit 374 is a true and correct copy of a letter dated September 22, 2008, regarding a "Life Insurance Policy Purchase Agreement," produced to Lavastone by Defendants and bearing the beginning Bates number CF-01359793.

39. Attached hereto as Exhibit 375 is a true and correct copy of a Disbursement Schedule Associated with COV ID 89397, produced to Defendants by Lavastone and bearing the Bates number LAV00674439.

40. Attached hereto as Exhibit 376 is a true and correct copy of an email dated November 8, 2005, from D. Fields to B. Taylor with the subject line "FW: AIG Underwriting timeline," with accompanying attachment, produced to Defendants by Lavastone and bearing the beginning Bates number LAV02880389.

41. Attached hereto as Exhibit 377 is a true and correct copy of an email exchange dated July 16, 2012, between B. Taylor and C. Anderson with the subject line "RE: Miravast," produced to Defendants by Lavastone and bearing the beginning Bates number LAV03499190.

42. Attached hereto as Exhibit 378 is a true and correct copy of an email dated September 13, 2010, from J. Alexander, to B. Taylor, C. Anderson, and K. Hazel forwarding an email from M. Shaheen (Sidley Austin) with the subject line "FW: Revised Purchase Agreement," produced to Defendants by Lavastone and bearing the beginning Bates number LAV04909088.

43. Attached hereto as Exhibit 379 is a true and correct copy of an email exchange from April 29, 2011, to May 2, 2011, among M. Scherzer, B. Taylor, and C. Anderson with the subject line "RE: Extended POR Expiration Dates," produced to Defendants by Lavastone and bearing the beginning Bates number LAV04070465.

44. Attached hereto as Exhibit 380 is a true and correct copy of excerpts of the deposition of James Dodaro, dated April 20, 2015.

45. Attached hereto as Exhibit 381 is a true and correct copy of an email exchange dated January 28, 2013, between A. Buerger and R. Buerger with the subject line "RE: Just tried to call you," produced to Lavastone by Defendants and bearing the Bates number CF-04855987.

46. Attached hereto as Exhibit 382 is a true and correct copy of a "Sales Documentation Package" associated with COV ID 83080, produced to Lavastone by Defendants and bearing the beginning Bates number CF-00456732.

47. Attached hereto as Exhibit 383 is a true and correct copy of an email dated September 30, 2010, from the email address "murs-noreply@chartisinsurance.com" to B. Sinnot, copying "POR Mailbox," with the subject line, "POR-23125 (Contract ID 83080) is Approved," produced to Lavastone by Defendants and bearing the Bates number CF-00456727.

48. Attached hereto as Exhibit 384 is a true and correct copy of a Pre-Offer Review Certification dated September 30, 2010, associated with COV ID 83080 produced to Lavastone by Defendants and bearing the Bates number CF-00456728.

49. Attached hereto as Exhibit 385 is a true and correct copy of a letter dated January 18, 2011, regarding change of ownership and beneficiary forms for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the beginning Bates number CF-00456599.

50. Attached hereto as Exhibit 386 is a true and correct copy of a letter dated January 24, 2011, regarding owner and beneficiary changes for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the beginning Bates number CF-00456568.

51. Attached hereto as Exhibit 387 is a true and correct copy of an ownership change request form for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the beginning Bates number CF-00456104.

52. Attached hereto as Exhibit 388 is a true and correct copy of a fax dated March 25, 2011, attaching a letter dated March 25, 2011, regarding owner and beneficiary changes for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the beginning Bates number CF-00456565.

53. Attached hereto as Exhibit 389 is a true and correct copy of a "Sale Documentation Package" for a policy in the name of "[redacted]" produced to Lavastone by Defendants and bearing the beginning Bates number CF-00125254.

54. Attached hereto as Exhibit 390 is a true and correct copy of a Pre-Offer Review Certification dated December 28, 2010, associated with COV ID 90660 produced to Lavastone by Defendants and bearing the beginning Bates number CF-00125918.

55. Attached hereto as Exhibit 391 is a true and correct copy of an email dated December 28, 2010, from the email address "murs-noreply@chartisinsurance.com" to D. Basgil, copying "POR Mailbox," with the subject line, "POR-23594 (Contract ID 90660) is Approved," produced to Lavastone by Defendants and bearing the Bates number CF-00125917.

56. Attached hereto as Exhibit 392 is a true and correct copy of a letter dated March 11, 2011, regarding a change of beneficiary request for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the Bates number CF-00125142.

57. Attached hereto as Exhibit 393 is a true and correct copy of a letter dated June 20, 2011, regarding a change of beneficiary request for a policy in the name of "[redacted]" produced to Lavastone by Defendants and bearing the Bates number CF-00125855.

58. Attached hereto as Exhibit 394 is a true and correct copy of a "Sale Documentation Package" associated with COV ID 95091, produced to Lavastone by Defendants and bearing the beginning Bates number CF-00359222.

59. Attached hereto as Exhibit 395 is a true and correct copy of a Pre-Offer Review Certification dated July 1, 2011, associated with COV ID 95091, produced to Lavastone by Defendants and bearing the Bates number CF-00358866.

60. Attached hereto as Exhibit 396 is a true and correct copy of an email dated July 5, 2011, from the email address “murs-noreply@chartisinsurance.com” to C. Drago, copying “POR Mailbox,” with the subject line, “POR-24609 (Contract ID 95091) is Approved,” produced to Lavastone by Defendants and bearing the Bates number CF-00359131.

61. Attached hereto as Exhibit 397 is a true and correct copy of a policy summary dated August 22, 2011, for a policy in the name of “[redacted],”produced to Lavastone by Defendants and bearing the beginning Bates number CF-00358898.

62. Attached hereto as Exhibit 398 is a true and correct copy of a policy summary dated September 14, 2011, for a policy in the name of “[redacted],” produced to Lavastone by Defendants and bearing the beginning Bates number CF-00358892.

63. Attached hereto as Exhibit 399 is a true and correct copy of a “Sale Documentation Package” associated with COV ID 94619, produced to Lavastone by Defendants and bearing the beginning Bates number CF-00107143.

64. Attached hereto as Exhibit 400 is a true and correct copy of a Pre-Offer Review Certification dated June 7, 2011, associated with COV ID 94619, produced to Lavastone by Defendants and bearing the Bates number CF-00106745.

65. Attached hereto as Exhibit 401 is a true and correct copy of an email dated June 7, 2011, from the email address “murs-noreply@chartisinsurance.com” to A. Reed, copying “POR Mailbox,” with the subject line, “POR-24365 (Contract ID 94619) is Approved,” produced to Lavastone by Defendants and bearing the Bates number CF-00106742.

66. Attached hereto as Exhibit 402 is a true and correct copy of a letter dated August 5, 2011, regarding a request for change of ownership for a policy in the name of “[redacted],” produced to Lavastone by Defendants and bearing the Bates number CF-00106295.

67. Attached hereto as Exhibit 403 is a true and correct copy of a letter dated October 27, 2011, regarding a change in the beneficiary designation for a policy in the name of "[redacted]," produced to Lavastone by Defendants and bearing the Bates number CF-00106298.

68. Attached hereto as Exhibit 404 is a true and correct copy of an email from P. Choute to K. Lake, copying R. Ludwicki, E. O'Leary, J. Coach, S. Modi, and J. Switzer, with the subject line "Coventry Audit 2010 – Engagement Letter and Document Request," with accompanying attachment entitled "USB Funded Policies Sample Selections," produced to Lavastone by Defendants bearing beginning Bates number CF-04561422.

69. Attached hereto as Exhibit 405 is a true and correct copy of excerpts of the deposition of Krista Buerger, dated March 25, 2015.

Dated: June 2, 2015

Jefferson E. Bell